



News From

JACK DOYLE

MONROE COUNTY EXECUTIVE

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DOYLE PURSUES DELINQUENT PROPERTY TAX AND SALE OF REO's *Asks Legislature to Authorize Private Collection Service*

Monroe County Executive Jack Doyle has asked the County Legislature to authorize a contract with Xspand, Inc., a New Jersey based company experienced in the collection of delinquent taxes, the marketing and sale of brownfields with delinquent county taxes and other real estate owned by municipalities (*known as REO properties*). The effective contract would extend from July 2003 through June 2006.

"The project will help the County regenerate income from properties in the community that should be yielding tax revenue but have fallen fallow," said Doyle. "The services provided by Xspand, Inc. will allow Monroe County to maximize revenues on properties that would either remain in foreclosure or in the County's real property inventory. Any revenue retrieved or properties placed back on the tax roll will provide relief for our existing taxpayers."

The contract also calls for Xspand, Inc. to develop a comprehensive asset recovery plan based on a thorough analysis of Monroe County's delinquent tax lien portfolio. Additionally, it requires Xspand, Inc. to collect fees and proceeds on the properties identified in this project, market all REO properties, and provide an information technology systems solution that supplies real property tax related information to the Monroe County Treasury Unit.

Under the contract, Xspand, Inc. will receive a percentage of the fees or proceeds from monies retrieved after deduction of local broker fees.

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The program is currently targeted toward suburban properties with delinquent taxes prior to 2001. The City of Rochester has been invited to participate and has the option of joining the project in the future if they choose.

The collective outstanding taxes currently targeted in the suburbs total approximately \$3.9 million. Four of the properties targeted are considered to be *brownfields*; a contaminated property that has been polluted in some manner such as by gasoline (a gas station) or other chemical contamination.

The pending contract is subject to Legislature approval.

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